

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Yes, Sir.

(b) and (c). Government is taking all possible steps, like tightening of tax administration, faster clearances of goods and reducing the time between importation & ultimate clearances of goods etc. to contain the shortfall in customs revenue. Action has also been taken to reduce arrears and thereby increase collections under Income Tax, Corporate Tax and Excise duties so as to minimise the shortfall in total tax revenue collections. As these measures have been taken only recently, it is too early to estimate the likely final collections, and consequently the gap between the Budget figures and likely actual receipts.

[Translation]

#### Trade with Singapore

1484 (h). SHRIMATI SUMITRA MAHAJAN: Will the Minister of COMMERCE be pleased to state:

(a) the quantum of trade between India and Singapore at present; and

(b) the details of the goods imported and exported during the current year?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI SALMAN KHURSHEED): (a) and (b). According to the DGCI&S, in the period April-August, 1991, India's exports to Singapore were Rs. 351.84 crores and imports from Singapore were Rs. 545.05 crores.

Major items of exports to Singapore include oil meals, gems and jewellery, non-ferrous metals, cotton yarn, fabrics and made-ups, drugs, pharmaceuticals and fine chemicals, leather & manufactures, man-made yarn, fabrics, made ups, marine products

and electronic goods. Items of imports from that country are machinery and machine tools, electrical machinery, transport equipments, ores and metal scrap, project goods, artificial resins, plastic materials, professional instruments, optical goods, iron and steel, organic chemicals etc.

[English]

#### Production and Export of Silk

1485. SHRI V.S. VIJAYARAGHAVAN: Will the Minister of TEXTILES be pleased to state:

(a) whether the Union Government have any proposal to increase the production and export of silk during the current financial year;

(b) if so, the details thereof; and

(c) the countries to which silk is exported and the total amount of foreign exchange earned during each of the last three years?

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI ASHOK GEHLOT): (a) Yes, Sir.

(b) The Central Silk Board have fixed a production target of 14060 M.Tonnes of raw silk for 1991-92. The export target from 1991-92 is Rs. 55 crores.

(c) The main countries to which Indian silk is exported are: USA, United Germany, United Kingdom, Italy, Canada, Spain, UAE, France, Australia, Singapore, Switzerland, Hongkong, Netherlands, Austria, Japan and Belgium.

The export of silk goods during the last three years is as under:-

<i>Year</i>	<i>Export of silk goods</i>
1988-89	Rs. 331 crore
1989-90	Rs. 401 crore
1990-91	Rs. 441 crore

#### Price Rise

**1486. SHRI GEORGE FERNANDES:**  
Will the Minister of FINANCE be pleased to state:

(e) whether he has called a meeting of the representatives of the industry and trade for holding the price line down; and

(b) if so, the outcome thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b). Meetings have been held with the representatives of the industry and trade by the Finance Minister and the Ministry of Industrial Development for seeking meaningful cooperation in bringing down prices, particularly of essential commodities, to a reasonable level. The Finance Minister held a meeting with the representatives of trade on 25th September, 1991 to discuss the modalities of price regulation in respect of commodities where excise duty concessions had been announced by the Finance Minister in the 1991-92 budget and grant of relief to the ultimate consumer in the form of reduction in prices. Both industry and trade have been asked to share the responsibility in controlling the prices. The Finance Minister had held a meeting with the cement industry on October 7, 1991 to effect a cut in cement prices. Difficulties faced by the cement industry in getting adequate supplies of coal to cement units and railway wagons for transportation of coal and cement were taken note of and efforts are being made to remove these impediments.

Salt manufacturers have agreed to hold the ex-factory prices for the next one year. The newsprint manufacturers have also agreed to absorb the cost escalation until an indepth study of the increase in the prices of newsprint is completed by the bureau of Industrial Costs and prices.

#### Fiscal restructuring of Economy

**1487. SHRI GEORGE FERNANDES:**  
Will the Minister of FINANCE be pleased to state:

(a) whether the Government are effecting fiscal restructuring of the economy to back up the economic reforms; and

(b) if so, details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Yes, Sir.

(b) The major fiscal adjustment measures taken by the Government include: (i) a planned reduction in fiscal deficit by 2 percentage points of Gross Domestic Product (GDP) from about 8.4 percent of GDP in 1990-91 (RE) to 6.5 per cent in 1991-92; (ii) disinvestment of Government equity to the extent of 20 per cent in selected public sector undertakings; (iii) abolition of cash compensatory supports for exports and sugar subsidy; (iv) substantial reduction of fertiliser subsidies; (v) containing the growth of non-plan expenditure; (vi) ensuring that 50 per cent of the plan resources are invested in the agricultural and rural sectors and (vii) prioritising the projects.

#### Customs Duty evasion by State Trading Corporation

**1488. SHRI GEORGE FERNANDES:**  
Will the Minister of FINANCE be pleased to state: